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BUSINESS HIGHLIGHTS

by
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Background

The General Business Index for Oklahoma declined by 2.8 percent during September to reverse the increases experienced in the two previous months and as a result, the monthly average for the first 9 months was 1.2 percent below the average for the same period of 1984. This recent drop was the result of decreases in some components of the index coupled with only modest, and often less than seasonal, increases in other components. Among the decreases during September was one of 6.2 percent in retail trade which was significantly greater than the slightly more than 1 percent decline which normally occurs at this time of the year. This decrease was instrumental in bringing total sales for the year to date to $12.4 billion which was only 1.2 percent ahead of the same period last year. After adjustment for inflation, real sales for the year were 2.1 percent below the same period last year. The major factor contributing to the September drop was an 11.7 percent decrease in sales of non-durable goods, particularly the 25.2 percent decline in sales of the general merchandise category of stores. This was, however, tempered by lesser decreases in sales of other types of non-durable merchandise. Sales of durable goods, on the other hand, were up by 5.8 percent during September due to the continuing demand for automobiles. All other durable goods lines were down by varying amounts in September before adjustment for seasonal variations and as a result, the total sales of durable goods for the year were 1.8 percent ahead of the same period in 1984.

Construction activity rose moderately during September on the strength of sharp increases in industrial building and street and highway construction. However, both single family and multifamily residential construction continued to decline as did commercial, institutional and other non-building construction work. Despite the fact that the dollar volume of total construction activity rose by nearly 10 percent during September, the level for the first three quarters remained 38.5 percent below the same period last year which, in itself was nearly 15 percent below the first three quarters of 1983. At this rate, construction activity could end the year at its lowest level during the past 15 years.

The employment picture improved slightly in September as an increase of 3,600 jobs more than absorbed the 3,000 new job seekers and as a result, the unemployment rate for the month declined to 6.3 percent. It is interesting to note that much of the September gain was due to a sharp seasonal rise in agricultural employment which more than offset a drop in the number of non-agricultural jobs. The decline in the non-agriculture sector was attributable to decreases in the number of manufacturing and construction jobs which were greater than the employment gains experienced in government, trades and services.

The September increase in employment, while somewhat impressive, was not sufficient to offset earlier losses and as a result, the monthly average level of total employment for the year to date remained at near the average of 1984. However, it should be noted that even though employment so far this year compares with that of the same period a year ago, the structure of the employment picture has changed radically in that employment in manufacturing and construction—both of which have relatively high wage scales—are below year ago levels while employment in the lower paying sectors of government, trades and services are up from last year.

On the brighter side of the economic picture are the September increases in crude oil production, industrial power sales and bank deposits. Crude production experienced its second successive monthly increase which reduced this year's lag in production from the 1984 level to 4.4 percent. Also, bank deposits rose 2.1 percent during the month primarily due to a 4.5 percent gain in demand accounts. As a result, total bank deposits for the year to date exceed the 1984 total by 8.2 percent. Finally, sales of industrial power followed the upturn noted in manufacturing employment during September by rising 6.9 percent from August. This latest gain in this indicator boosted the total for the year 1.2 percent ahead of the same period in 1984.

In summary, the first three quarters of 1985 have been somewhat disappointing in that the turnaround in business conditions which some expected to occur during the third quarter failed to emerge. Retail sales which were expected to gain strength during the latter part of the year actually performed more poorly than during the first two quarters. Employment likewise remained stagnant with the only gains occurring in service, trade, government and agriculture. Finally, the General Business Index which is a measure of overall business activity continued to run well behind the average for last year.

Outlook 1985

The outlook for the remainder of the year appears at this time to be more of the same. Retail sales show little tendency to increase sharply towards year's end and probably will finish the year below the 1985 level even before adjusting for inflation. Recent contacts with retailers indicate that while shoppers remain relatively plentiful, the amount of discretionary spending for Christmas is currently below last year.

The rate of increase in Personal Income has slowed appreciably during recent months and the feeling is that it will probably be at or near the 1984 level after adjustment for inflation. Much of this slowdown in the rate of increase has been due to lagging wages and salaries which is not unexpected in light of the decline in the number of higher paying jobs in manufacturing, mining and construction.

Crude oil production is expected to fall below 1984 levels by between 4 and 5 percent which will bring production down to approximately 146 million barrels—its lowest since 1979 and the second lowest volume since 1956.

Construction activity is regularly low during the fourth quarter due to weather conditions which usually occur during the fall and winter months. With this in mind, it is possible that the dollar volume of construction activity will be down by about 40 percent from 1984 to a level of about $1.2 billion—its worst performance in a number of years.

Employment appears to be somewhat stable and—barring further plant closings or layoffs—average monthly employment should show little change from 1984 nor should the average monthly unemployment rate.

Total bank deposits which have evidenced some strength during the year should exceed the total for last year by about 8 percent. This would bring the total to about $35 billion compared with the $32.6 billion on deposit in 1984.

Aggregating these forecasts into a General Business Index will average 92.7 percent for the year, meaning that total business activity in the State will be 2.5 percent below the average of 1984.

The relatively poor showing of Oklahoma's economy throughout most of 1985 lends little if any optimism to the economic outlook for at least the first half of 1986. Coupled with the poor showing this year is the additional potential problem faced by Oklahoma's economy inherent in recent OPEC announcements that it plans to regain the share of the crude oil market which it perceives as its own. Also, several forecasts of the nation's economy indicate that business activities nationwide may experience a significant slow-down during 1986 which could extend well into 1987. If this occurs, any impetus for growth in the state's economy generated by a strong and healthy national economy will also be missing, further reducing hopes for a statewide recovery in the near future.

Barring the implementation of OPEC's plans and a weakening of the national economy, there are some indications that a slight upturn in the State's economy could occur during the latter half of 1986. However, the rise would be so slight that the Oklahoma General Business Index would increase no more than 2.2 percent above the 1985 average.

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SUMMARY OF INDICATORS

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,294	3,178	3,325	3.6	0.3
Adjusted for CPI ($000,000)	1026.8	1026.2	1024.6	0.1	-0.1
Crude Oil Production (000 bbl)[b]	106,324	111,194	13,653	-4.4	2.0
Industrial Power Sales (000,000 Kwh)[c]	6,121	6,048	774	1.2	6.9
Total Bank Deposits ($000,000)[d]					
Demand	7,739	7,534	7,923	2.7	4.5
Savings	27,084	24,654	27,384	9.9	1.4
Savings and Loan Associations ($000,000)					
Assets	9684.0	8848.5	9854.7	9.4	-0.2
New Mortgage Loans Made	860.6	1205.5	117.1	-28.6	-1.1
General Business Index	93.7	94.8	92.3	-1.2	-2.8

[a]Includes revisions in some previous months.
[b]8 months and August data.
[c]Sales of larger privately owned utility companies.

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade	9 Mos. '85 Adjusted	9 Mos. '84 Adjusted	Sept. '85 Adjusted	Sept. '85 Unadjusted	Percentage Change 9 Mos. '85/'84 Adjusted	Percentage Change Sept./Aug. '85 Adjusted	Percentage Change Sept./Aug. '85 Unadjusted
Ada	128,261	118,289	13,344	13,252	8.4	4.4	2.6
Altus	107,446	102,666	12,089	11,486	4.7	-1.1	1.9
Alva	35,968	37,624	3,877	3,985	-4.4	13.7	18.9
Anadarko	46,809	43,015	5,237	5,132	8.8	17.3	11.8
Ardmore	162,701	159,311	17,271	17,249	2.1	-0.4	-1.5
Bartlesville	177,560	178,828	19,276	20,125	-0.7	6.3	9.1
Blackwell	31,674	31,884	3,423	3,334	-0.7	11.1	10.1
Broken Arrow	150,944	160,131	16,513	16,828	-5.7	2.2	0.9
Chickasha	85,207	83,489	9,490	9,312	2.1	6.4	11.0
Clinton	54,130	59,065	5,814	5,823	-8.4	1.2	1.7
Cushing	58,589	58,402	6,340	6,254	0.3	14.5	18.1
Del City	81,426	92,294	9,695	9,599	-4.2	1.5	-0.7
Duncan	119,340	122,781	13,043	12,403	-2.8	0.8	-1.9
Durant	77,270	77,262	8,431	8,561	0.0	-0.2	0.0
Edmond	211,939	196,509	23,372	23,631	7.9	2.1	5.9
Elk City	70,520	69,793	7,505	7,650	1.0	10.3	9.5
El Reno	78,231	77,897	8,302	8,315	0.4	12.2	14.6
Guthrie	48,535	50,482	5,259	5,402	-3.9	9.0	12.1
Guymon	44,582	44,175	4,836	4,710	0.9	0.2	-4.9
Henryetta	45,749	41,619	4,793	4,869	9.9	19.7	15.8
Hobart	22,049	21,429	2,340	2,329	2.9	1.1	6.1
Holdenville	25,544	24,658	2,856	2,789	3.6	16.3	21.6
Hugo	25,435	24,609	3,004	2,964	3.4	30.4	27.9
Idabel	37,464	38,048	3,953	3,918	-1.5	10.2	6.5
Lawton	393,971	382,116	43,635	43,240	3.1	-0.1	-0.4
McAlester	97,021	98,224	10,315	10,591	-1.2	8.4	7.5
Miami	88,550	91,550	9,318	9,319	-3.3	13.7	9.2
Midwest City	338,838	298,935	38,427	36,380	13.3	0.8	-4.3
Moore	105,335	117,752	11,515	11,690	-10.5	0.6	4.4
Muskogee	236,159	238,067	24,599	25,355	-0.8	-0.8	1.9
Norman	522,350	503,221	57,014	59,521	4.0	-1.2	3.0
Oklahoma City	2,403,908	2,505,670	257,735	262,339	-4.1	1.6	2.9
Okmulgee	50,043	48,719	5,107	5,284	2.7	-0.1	5.7
Pauls Valley	38,994	39,444	4,065	4,060	-1.1	-0.0	-3.3
Pawhuska	17,714	19,546	1,978	1,935	-9.4	32.2	23.6
Ponca City	131,219	136,313	14,397	14,489	-3.7	1.2	0.7
Poteau	41,035	40,979	4,439	4,442	0.1	18.7	18.0
Sand Springs	67,546	67,202	7,550	7,550	0.5	5.1	2.2
Sapulpa	131,356	119,061	13,941	13,775	10.3	4.4	5.6
Seminole	47,746	53,358	4,870	5,261	-10.5	6.0	13.3
Shawnee	187,531	192,660	19,595	19,987	-2.7	2.9	6.0
Stillwater	179,286	167,671	19,702	20,105	6.9	9.7	-1.7
Tahlequah	68,489	64,284	8,076	8,155	6.5	26.2	20.2
Tulsa	2,081,942	2,034,416	226,444	225,071	2.3	0.5	-0.5
Watonga	17,847	17,859	1,959	1,807	-0.1	4.8	-4.7
Wewoka	11,254	11,253	1,236	1,248	0.0	-1.1	2.6
Woodward	106,907	105,406	11,321	11,214	1.4	6.1	6.5
Total Selected Cities	9,300,417	9,267,966	1,007,300	1,012,738	0.4	2.4	2.5

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	9 Mos. '85 Adjusted	9 Mos. '84 Adjusted	Sept. '85 Adjusted	Sept. '85 Unadjusted	Percentage Change 9 Mos. '85/'84 Adjusted	Percentage Change Sept./Aug. '85 Adjusted	Percentage Change Sept./Aug. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,471,149	1,353,495	153,185	157,998	8.7	-5.8	-5.5
Apparel	169,165	178,434	16,589	17,402	-5.2	-6.0	3.1
General Merchandise	671,483	608,185	68,804	65,534	-16.9	7.5	1.8
Furniture	211,959	231,275	23,368	22,292	-8.4	19.8	11.3
Lumber	160,184	236,109	15,863	17,219	-32.2	7.7	-1.4
Auto Dealers	1,051,755	929,558	122,994	126,456	13.1	-4.5	11.6
Service Stations	242,444	282,926	27,782	29,063	-14.3	13.1	9.1
All Other	527,761	609,181	54,877	57,153	-13.4	9.4	1.5
Total	4,505,900	4,629,163	483,462	493,117	-2.7	0.3	2.3
TULSA MSA							
Food	942,180	955,727	96,798	96,894	-1.4	-6.2	-6.0
Apparel	153,332	153,113	15,992	14,724	0.1	-3.8	-11.7
General Merchandise	530,102	540,340	60,109	54,770	-1.9	21.0	3.1
Furniture	151,483	174,621	15,838	14,947	-13.3	4.4	0.1
Lumber	107,421	137,957	11,380	12,296	-22.1	3.5	-7.3
Auto Dealers	611,907	540,732	71,561	73,577	13.2	-4.5	11.6
Service Stations	199,194	232,467	22,826	23,878	-14.3	13.1	9.1
All Other	76,069	164,603	4,345	9,354	-53.8	-46.6	20.5
Total	2,771,688	2,899,560	298,849	300,440	-4.4	0.8	1.3
ENID MSA							
Food	88,870	100,296	8,584	8,252	-11.4	-3.4	-11.9
Apparel	14,979	15,011	1,434	1,335	-0.2	-11.0	-10.5
General Merchandise	42,264	42,392	4,802	4,178	-0.3	12.7	3.4
Furniture	11,029	13,483	976	1,075	-18.3	-23.0	-19.5
Lumber	11,837	16,377	1,362	1,486	-27.7	25.8	14.0
Auto Dealers	60,197	53,205	7,039	7,237	13.1	-4.5	11.6
Service Stations	17,892	20,874	2,049	2,144	-14.3	13.0	9.1
All Other	20,735	17,974	2,432	2,684	15.4	22.8	5.0
Total	267,803	279,612	28,678	28,391	-4.2	1.5	-0.5
LAWTON MSA							
Food	127,740	136,761	12,636	12,942	-6.6	-7.6	-8.1
Apparel	17,724	17,490	1,816	1,748	1.3	-5.6	0.3
General Merchandise	85,707	84,547	9,177	8,531	1.4	8.7	0.4
Furniture	21,217	21,010	2,377	2,138	1.0	4.5	-5.4
Lumber	19,651	22,792	2,226	2,166	-13.8	3.2	-7.5
Auto Dealers	80,230	70,911	9,386	9,646	13.1	-4.5	11.8
Service Stations	12,201	14,244	1,398	1,463	-14.3	13.1	9.1
All Other	30,484	27,834	4,308	4,159	9.5	2.1	-4.3
Total	394,954	395,589	43,324	42,793	-1.0	-0.2	-1.3
MUSKOGEE AREA							
Food	99,629	88,137	10,330	10,685	13.0	-2.3	-6.3
Apparel	15,456	14,275	1,721	1,527	8.3	-10.2	-19.2
General Merchandise	36,547	38,402	3,874	3,650	-2.2	8.5	7.7
Furniture	9,297	10,052	939	879	-7.5	13.5	3.8
Lumber	4,822	10,563	473	513	-54.4	3.3	-8.7
Auto Dealers	50,608	44,992	5,914	6,085	12.5	-4.5	11.6
Service Stations	15,698	18,233	1,797	1,878	-13.9	13.6	9.1
All Other	18,458	35,035	1,069	1,371	-47.3	34.8	-4.6
Total	250,515	259,689	26,117	26,588	-3.5	0.8	-4.2
STATE[a]							
Durable Goods	4,085,262	4,013,871	466,793	474,970	1.8	-2.0	5.8
Auto Dealers	2,628,214	2,322,771	307,347	316,000	13.1	-4.5	11.6
Accessory Dealers	291,919	297,585	29,938	29,861	-1.9	-0.2	-9.3
Total Automotive	2,920,133	2,620,356	337,285	345,681	11.4	-4.1	1.6
Furniture	260,111	316,891	28,362	27,607	-17.9	11.1	-0.9
Household Appliances	189,455	227,126	20,250	19,987	-16.6	4.3	-4.9
Total Furniture and Appliances	449,566	544,017	48,612	47,594	-17.4	8.2	-4.9
Lumber and Building Materials	437,919	548,236	47,364	51,789	-20.1	4.9	-3.0
Hardware Stores	52,428	57,894	5,728	5,362	-9.4	-4.2	-12.2
Total Lumber, Building Materials & Hardware	490,347	606,130	53,092	57,151	-19.1	3.8	-9.0
Nondurable Goods	8,348,213	8,268,895	894,258	876,192	1.0	-6.7	-11.7
Apparel	479,256	512,669	50,966	50,125	-6.5	-6.0	-4.8
Drug Stores	308,295	307,274	34,034	31,774	0.3	-3.4	-9.5
Eating and Drinking Places	1,259,761	1,206,140	136,987	139,239	4.4	-0.8	-7.0
Food Group	3,067,411	2,996,992	334,285	339,714	2.3	-3.3	-6.2
Service Stations	780,048	929,333	76,610	78,539	-16.1	-3.8	-10.2
Department Stores, Mail Order Houses and Variety Stores	1,846,695	1,733,815	199,373	180,018	6.5	-17.7	-25.2
Total Retail Trade	12,433,475	12,282,766	1,361,051	1,351,162	1.2	-5.1	-6.2

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	322,743	575,021	32,353	-43.9	-14.2
Number of Units	5,402	9,954	570	-45.7	-9.7
Residential—Multi Family					
Dollar Value ($000)	68,388	231,272	1,818	-70.4	-44.7
Number of Units	2,903	9,641	85	-69.9	-13.3
Nonresidential					
Commercial ($000)	298,119	445,475	29,699	-33.1	-11.7
Industrial ($000)	44,991	44,655	11,956	0.8	242.9
Institutional ($000)	61,149	55,841	6,043	9.5	-44.2
Nonbuilding					
Streets and Highways ($000)	129,115	149,236	27,396	-13.5	161.3
All Other Nonbuilding ($000)	10,541	19,041	1,159	-44.6	-6.0
Total Construction ($000)	935,047	1,520,541	110,423	-38.5	9.7
EMPLOYMENT TRENDS					
Total Labor Force (000)[a]	1,569.8	1,549.8	1,547.1	1.3	0.1
Total Employment (000)	1,438.4	1,438.5	1,449.6	0.0	0.3
Agriculture (000)	51.3	51.7	54.2	-0.8	13.2
Nonagriculture (000)	1387.1	1386.8	1395.4	0.0	-0.1
Unemployment Rate (%)	7.2	7.2	6.3	—	—
Manufacturing (000)	171.7	173.6	169.8	-1.4	-0.4
Government (000)	250.1	244.0	250.7	2.5	5.6
Contract Construction (000)	47.4	51.8	48.0	-8.5	-2.6
Services (000)	223.2	221.8	226.4	0.6	1.0
Retail Trade (000)	221.8	218.5	225.3	1.5	0.5
Average Weekly Hours					
Manufacturing (Per Worker)	40.2	41.3	41.1	-2.7	-1.0
Average Weekly Earnings					
Manufacturing ($ Per Worker)	400.38	402.55	402.37	-0.5	1.5
Contract Construction ($ Per Worker)	416.76	429.15	425.47	-2.9	-0.2
Retail Trade ($ Per Worker)	196.11	199.89	197.81	-1.9	-2.5

Note: Includes revisions in some previous months.

[a]Civilian Labor Force.

MUSKOGEE MA

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Oct. '85
Employment (Number)					
Labor Force	31,322	31,175	31,750	0.5	2.1
Total Employment	28,158	27,964	28,975	0.7	1.9
Unemployment Rate (%)	10.2	10.4	8.7	—	—
Industrial Power Sales (000 Kwh)	147,017	141,502	17,202	3.9	-7.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,666	4,963	913	14.2	44.0
Number of Units	77	73	11	5.5	0.0
Residential—Multi Family					
Dollar Value ($000)	2,001	5,680	0	-64.8	—
Number of Units	74	92	0	-19.6	—
Nonresidential					
Commercial ($000)	3,308	1,648	171	100.7	-82.1
Industrial ($000)	590	7,402	0	-92.0	0.0
Institutional ($000)	2,016	460	1,660	338.3	E
Nonbuilding					
Streets and Highways ($000)	2,828	2,420	220	16.9	—
All Other Nonbuilding ($000)	131	89	57	47.2	—
Total Construction ($000)	16,540	22,662	3,020	-27.0	35.0

[a]Includes revisions in some previous months.

E = exceeds 600 percent.

ENID AND LAWTON MSA

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	31,319	31,567	30,225	-0.8	-1.2
Total Employment	28,539	29,669	28,375	-3.8	-1.3
Unemployment Rate (%)	7.0	6.2	6.1	—	—
Industrial Power Sales (000 Kwh)	408,122	364,120	77,368	12.1	69.9
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	4,758	11,164	854	-57.4	192.5
Number of Units	73	159	11	-54.1	120.0
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	3,090	5,667	0	-45.5	0.0
Industrial ($000)	0	20	0	0	0.0
Institutional ($000)	2,650	1,527	650	73.5	—
Nonbuilding					
Streets and Highways ($000)	1,081	4,019	0	-73.1	0.0
All Other Nonbuilding ($000)	80	282	0	-71.6	0.0
Total Construction ($000)	12,905	23,009	1,504	-43.9	415.1
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,211	40,511	41,150	1.7	0.8
Total Employment	38,989	38,178	38,975	2.1	0.5
Unemployment Rate (%)				—	—
Industrial Power Sales (000 Kwh)	132,409	120,101	16,936	10.3	11.4
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	11,415	15,171	1,415	-24.8	-17.1
Number of Units	193	256	26	-24.6	-3.7
Residential—Multi Family					
Dollar Value ($000)	3,381	12,567	0	-73.1	—
Number of Units	133	584	0	-77.2	—
Nonresidential					
Commercial ($000)	4,479	4,619	95	-3.0	-77.8
Industrial ($000)	0	1,207	0	0.0	0.0
Institutional ($000)	14,740	1,990	0	E	0.0
Nonbuilding					
Streets and Highways ($000)	5,453	2,113	295	158.1	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	39,468	37,666	1,805	4.8	-24.1

E = exceeds 600 percent

[a]Includes revisions in some previous months.

OKLAHOMA CITY MSA

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
Employment (Number)[a]					
Labor Force	498,122	494,278	496,900	0.8	-0.3
Total Employment	468,044	467,156	470,800	0.2	-0.1
Agriculture	5,411	5,111	5,700	5.9	11.8
Nonagriculture	462,633	462,045	465,100	0.1	-0.2
Manufacturing	52,878	53,656	52,600	-1.5	0.0
Government	97,578	95,233	98,200	2.5	5.8
Wholesale and Retail Trade	114,722	111,411	115,900	3.0	0.4
Unemployment Rate (%)	6.0	5.5	5.3	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	433.02	409.85	430.32	5.7	2.2
Industrial Power Sales (000 Kwh)	988,180	936,062	104,465	5.8	-5.9
New Mortgage Loans Made ($000,000)[b]	263.3	343.7	31.1	-23.4	-19.2
Bank Deposits ($000,000)[c]					
Demand Deposits	1,083.8	1,086.8	1,076.0	-2.8	5.8
Time and Savings Deposits	2,672.5	2,522.7	2,573.1	5.9	-1.6
Air Transportation					
Passengers Enplaning (Number)	1,113,287	1,087,798	108,359	2.3	-21.1
Passengers Deplaning (Number)	1,126,730	1,105,370	111,045	1.9	-20.6
Freight Enplaned (Tons)	4,240	3,707	421	14.8	-46.2
Freight Deplaned (Tons)	15,206	12,455	996	22.1	-49.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	171,986	366,862	15,387	-53.1	-29.8
Number of Units	2,882	6,172	287	-53.3	-21.4
Residential—Multi Family					
Dollar Value ($000)	30,020	123,422	0	-75.7	—
Number of Units	1,460	5,530	0	-73.6	—
Nonresidential					
Commercial ($000)	138,703	177,680	21,554	-21.9	65.3
Industrial ($000)	20,186	9,696	7,146	108.2	E
Institutional ($000)	18,065	20,702	2,663	-12.7	-43.5
Nonbuilding					
Streets and Highways ($000)	38,009	33,807	10,759	12.4	E
All Other Nonbuilding ($000)	4,921	12,760	518	-61.4	25.4
Total Construction ($000)	421,891	744,928	58,028	-43.4	39.4
General Business Index	89.5	93.6	88.4	-3.4	4.4

E = exceeds 600 percent

[a] Includes revisions in some previous months.

[b] By savings and loan associations.

[c] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

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TULSA MSA

Category	9 Mos. '85	9 Mos. '84	Sept. '85	Percentage Change 9 Mos. '85/'84	Percentage Change Sept./Aug. '85
Employment (Number)[a]					
Labor Force	357,589	359,989	356,400	-0.7	-0.4
Total Employment	332,522	336,089	334,200	-1.1	-0.4
Agriculture	3,667	3,678	3,700	-0.3	-2.6
Nonagriculture	328,855	332,411	330,500	-1.1	-0.4
Manufacturing	51,811	51,078	51,900	1.4	-0.4
Government	33,500	32,667	34,100	2.6	10.4
Wholesale and Retail Trade	72,267	71,622	72,500	0.9	-0.6
Unemployment Rate (%)	7.0	7.5	6.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	421.87	380.23	406.36	11.0	3.4
Industrial Power Sales (000 Kwh)	1,438,303	1,411,241	200,014	1.9	9.7
New Mortgage Loans Made ($000,000)[b]	172.3	233.9	26.2	-26.3	-8.7
Bank Deposits ($000,000)[c]					
Demand Deposits	730.4	769.7	717.8	-5.1	3.0
Time and Savings Deposits	1,890.6	1,847.2	1,846.9	2.4	0.2
Air Transportation					
Passengers Enplaning (Number)	1,086,896	1,047,129	101,250	3.8	-21.0
Passengers Deplaning (Number)	1,097,969	1,064,335	102,325	3.2	-23.2
Freight (Tons)	7,380	8,521	803	-13.4	-7.1
Water Transportation					
Tulsa Port of Catoosa					
Tons In	383,250	493,471	35,932	-22.3	-36.4
Tons Out	682,268	802,955	159,188	-15.0	16.1
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	98,607	120,835	10,268	-18.4	8.0
Number of Units	1,683	2,321	174	-27.5	8.8
Residential—Multi Family					
Dollar Value ($000)	24,665	66,093	1,019	-62.7	-25.1
Number of Units	791	2,480	64	-68.1	88.2
Nonresidential					
Commercial ($000)	125,107	171,144	5,909	-26.9	-65.6
Industrial ($000)	20,286	18,034	4,792	12.5	90.2
Institutional ($000)	18,863	17,698	532	6.6	-88.1
Nonbuilding					
Streets and Highways ($000)	21,444	35,700	9,245	-40.0	—
All Other Nonbuilding ($000)	4,211	4,596	527	-8.4	52.8
Total Construction	313,182	434,100	32,294	-27.9	-8.7
General Business Index	90.6	92.3	87.4	-1.8	-0.2

[a]Includes revisions in some previous months.

[b]By savings and loan associations.

[c]Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW accounts.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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